

IN THE UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA (RICHMOND)

In re ) Case No. 08-35653-KRH  
Richmond, Virginia  
CIRCUIT CITY STORES, INC., )  
et al., ) June 25, 2015  
Debtors. ) 2:03 PM  
 )  
 )

**TRANSCRIPT OF HEARING ON**

MOTION OF THE LIQUIDATING TRUSTEE FOR ENTRY OF AN ORDER EXTENDING TERM OF LIQUIDATING TRUST [13699]; DEBTORS' NINETEENTH OMNIBUS OBJECTION TO CLAIMS [3703]; DEBTORS' THIRTY-FIRST OMNIBUS OBJECTION TO CLAIMS [4585]; DEBTORS' SEVENTY-SIXTH OMNIBUS OBJECTION TO CLAIMS [7460]; DEBTORS' SEVENTY-NINTH OMNIBUS OBJECTION TO CLAIMS [7874]; LIQUIDATING TRUST'S OBJECTION TO CLAIM NO. 12598 FILED BY THE WISCONSIN DEPARTMENT OF REVENUE [10058]; LIQUIDATING TRUST'S OBJECTION TO CLAIM NO. 14832 FILED BY THE COMMONWEALTH OF MASSACHUSETTS [10066]; LIQUIDATING TRUST'S OBJECTION TO CLAIM NOS. 12898 AND 14636 FILED BY THE COMMONWEALTH OF VIRGINIA DEPARTMENT OF TAXATION [10070]; LIQUIDATING TRUST'S FIRST OMNIBUS OBJECTION TO LANDLORD CLAIMS [10024]; LIQUIDATING TRUST'S SECOND OMNIBUS OBJECTION TO LANDLORD CLAIMS [10039]; LIQUIDATING TRUST'S THIRD OMNIBUS OBJECTION TO LANDLORD CLAIMS [10040]; LIQUIDATING TRUST'S FOURTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10041]; LIQUIDATING TRUST'S FIFTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10042]; SIXTH OMNIBUS OBJECTION TO CLAIMS [10043]; LIQUIDATING TRUST'S SEVENTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10045]; LIQUIDATING TRUST'S EIGHTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10046]; LIQUIDATING TRUST'S NINTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10047]; LIQUIDATING TRUST'S THIRTEENTH OMNIBUS OBJECTION TO CERTAIN PRIORITY CLAIMS: ALLOW UP TO THE STATUTORY CAP, RECLASSIFY, DISALLOW AS APPLICABLE [10051]; LIQUIDATING TRUST'S FOURTEENTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10052]; LIQUIDATING TRUST'S FIFTEENTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10053]; LIQUIDATING TRUST'S SEVENTEENTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10061]; LIQUIDATING TRUST'S EIGHTEENTH OMNIBUS OBJECTION TO CLAIMS FILED BY TAXING AUTHORITIES [10062]; LIQUIDATING TRUST'S TWENTIETH OMNIBUS OBJECTION TO LANDLORD CLAIMS [10072]; LIQUIDATING TRUST'S TWENTY-FIRST OMNIBUS OBJECTION TO LANDLORD CLAIMS [10073]; LIQUIDATING

1 TRUST'S TWENTY-THIRD OMNIBUS OBJECTION TO CLAIMS [11388];  
2 LIQUIDATING TRUST'S TWENTY-EIGHTH OMNIBUS OBJECTION TO  
3 LANDLORD CLAIMS [11445]; LIQUIDATING TRUST'S TWENTY-NINTH  
4 OMNIBUS OBJECTION TO CLAIMS [11807]; LIQUIDATING TRUST'S  
5 THIRTIETH OMNIBUS OBJECTION TO CLAIMS [11808]; LIQUIDATING  
6 TRUST'S THIRTY-FIRST OMNIBUS OBJECTION TO CLAIMS [11809];  
7 LIQUIDATING TRUST'S THIRTY-SECOND OMNIBUS OBJECTION TO CLAIMS  
8 [11843]; LIQUIDATING TRUST'S THIRTY-EIGHTH OMNIBUS OBJECTION  
9 TO CLAIMS: REDUCTION OF CERTAIN PARTIALLY INVALID CLAIMS,  
10 FIXING OF CERTAIN UNLIQUIDATED CLAIMS, OR DISALLOWANCE OF  
11 CERTAIN INVALID CLAIMS, AS APPLICABLE [11849]; LIQUIDATING  
12 TRUST'S THIRTY-NINTH OMNIBUS OBJECTION TO LANDLORD CLAIMS  
13 [11850]; LIQUIDATING TRUST'S FORTIETH OMNIBUS OBJECTION TO  
14 LANDLORD CLAIMS [11851]; LIQUIDATING TRUST'S FORTY-FIRST  
15 OMNIBUS OBJECTION TO LANDLORD CLAIMS [11852]; LIQUIDATING  
16 TRUST'S FORTY-SECOND OMNIBUS OBJECTION TO LANDLORD CLAIMS  
17 [11853]; LIQUIDATING TRUST'S FORTY-THIRD OMNIBUS OBJECTION TO  
18 LANDLORD AND CONTRACTOR CLAIMS [11854]; LIQUIDATING TRUST'S  
19 FORTY-NINTH OMNIBUS OBJECTION TO CLAIMS: FIXING OF CERTAIN  
20 UNLIQUIDATED CLAIMS [12396]; NOTICE OF LIQUIDATING TRUST'S  
21 FIFTY-THIRD OMNIBUS OBJECTION TO CLAIMS: REDUCTION OF CERTAIN  
22 PARTIALLY INVALID CLAIMS OR DISALLOWANCE OF CERTAIN INVALID  
23 CLAIMS, AS APPLICABLE [12419]; LIQUIDATING TRUST'S SIXTY-  
24 FOURTH OMNIBUS OBJECTION TO LANDLORD CLAIMS [12446]

25  
13 BEFORE THE HONORABLE KEVIN R. HUENNEKENS,  
14 UNITED STATES BANKRUPTCY JUDGE

1 APPEARANCES:

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1 THE COURT OFFICER: All rise. Court is now in  
2 session. Please be seated and come to order.

3 THE CLERK: Circuit City Stores, Inc., items 1  
4 through 39 on proposed agenda.

5 MR. CAINE: Good afternoon, Your Honor.

6 THE COURT: Good afternoon. Good to see you again.

7 MR. CAINE: Thank you, same here. Andrew Caine,  
8 Pachulski Stang Ziehl & Jones for the liquidating trust. With  
9 me today are Lynn Tavenner and Paula Beran, my co-counsel; and  
10 also Katie Bradshaw, the manager of the trust.

11 THE COURT: Very good. I hope you flew in through  
12 Chicago yesterday.

13 MR. CAINE: I watched it when I got to New York. I  
14 got to -- I was in New York. You know, in Los Angeles, we  
15 can't watch the Dodgers because of this TimeWarner Cable  
16 debacle. But I was able to watch it somewhere else.

17 THE COURT: Good.

18 MR. CAINE: And a win, what do you know.

19 Anyway, we're here first of all, Your Honor, on the  
20 trustee's motion for an order extending the term of the trust.  
21 And that's the item I would wish to present to you now.

22 THE COURT: All right.

23 MR. CAINE: There has been no opposition to the  
24 motion, Your Honor. I'll just briefly walk through the bases.

25 The authority to extend the term of the trust is

1 found in both the plan and the liquidating trust agreement.  
2 The plan, in Article V(f)(4) which governs the duration of the  
3 trust, provides that "if it is warranted by the facts and  
4 circumstances, that upon a finding by the Court that an  
5 extension of the term of the liquidating trust is necessary to  
6 accomplish the liquidation purpose of the liquidating trust,  
7 then the liquidating trustee shall be authorized to extend the  
8 trust for six months or longer, provided that the extension is  
9 approved by the Court within six months of the beginning of  
10 the extended term."

11 And the liquidating trust agreement, in sections 9.2  
12 and 9.3 has similar language.

13 So the effective date of the plan was November 1st,  
14 2010. So we are within six months of the five-year  
15 anniversary of the trust, which according to liquidating trust  
16 agreement 9.3, is the termination unless extended in  
17 accordance with the plan.

18 So the applicable documents authorize the extension  
19 of the trust. The termination dates are a bit different for  
20 different debtors. For Ventoux it's October 22nd of this  
21 year; for InterTAN Canada, October 26th; and for Circuit City  
22 Stores, and all the others, November 1st.

23 By this motion, Your Honor, the trustee is requesting  
24 that the trust for all debtors be extended to the same date,  
25 which November --

1 THE COURT: That makes more sense.

2 MR. CAINE: Yes. November 1st, 2017, with an  
3 opportunity for the trustee to come back before the Court to  
4 make an additional showing for additional time, if he believes  
5 it is necessary.

6 THE COURT: Does that still need to be within the  
7 six-month period before the termination? Or how is that  
8 language --

9 MR. CAINE: That's a good question, Your Honor. The  
10 plan would seem to indicate that it would be.

11 THE COURT: Okay.

12 MR. CAINE: And so it probably makes sense for us to  
13 continue on that basis.

14 THE COURT: We probably ought to put that in the  
15 order just so that it's clear and we don't have any ambiguity  
16 going forward --

17 MR. CAINE: Right.

18 THE COURT: -- if there would ever been a need to do  
19 anything.

20 MR. CAINE: That -- yes, I agree with that, Your  
21 Honor.

22 It would seem, based on the plan language: "provided  
23 the extension is approved within six months of the beginning  
24 of the extended term." So I think that's a very good  
25 suggestion. We'll put that in the order.

1 THE COURT: Okay.

2 MR. CAINE: So we'll have to change the order and  
3 resubmit that to you.

4 The trustee submits, Your Honor, that the requested  
5 extension is necessary to accomplish the liquidating purposes  
6 of the trust. As the motion indicates, there are many current  
7 actions that the trust is engaged in that are continuing that  
8 will not be completed by November 1st of this year, and which  
9 we believe will materially increase the recovery for unsecured  
10 creditors.

11 Ms. Bradshaw is here. She's prepared to testify if  
12 the Court wishes, as to the various actions that are  
13 summarized in the motion. But I will also summarize them  
14 briefly.

15 Number one, there are various antitrust actions that  
16 the trust is participating in, in particular, the cathode ray  
17 tube litigation which was set this month. The trial date was  
18 canceled, and the court has yet to set a new date for trial.  
19 The judge is in his early nineties. We believe that he is  
20 either trying to encourage the parties to settle or not sure  
21 how much longer he is going to sit. But in either event, our  
22 counsel in that matter does not believe that we will even have  
23 a trial date before October 1st of this year.

24 The trust is also participating in an antitrust class  
25 action relating to lithium ion batteries. That action is in

1 its infancy. And the trust is likely to participate in one or  
2 more actions, including one involving interchange fee  
3 overcharges by American Express. The trust already  
4 participating in and concluded one involving interchange fee  
5 overcharges by Visa and MasterCard. So we believe, and Ms.  
6 Bradshaw would testify, that those actions will take at least  
7 a year if not two to come to conclusion.

8 The trust is also pursuing tax refunds from the  
9 Internal Revenue Service and from the State of California  
10 Franchise Tax Board. There is a matter before Your Honor  
11 that's set for trial in September with the California  
12 Franchise Tax Board. So that will be concluded before  
13 November 1, but if it did go to litigation and there was some  
14 appeal, it may take longer. Of course we're hopeful of  
15 settling that without trial.

16 There is the matter of the intercompany transfer of  
17 the foreign subsidiary liquidation involving the funds coming  
18 down from Canada, which we know will not be concluded until  
19 sometime in 2016.

20 There's also the trust's effort to pursue collateral  
21 being held by excess insurance carriers. The debtors  
22 maintained a self-insured retention for their general  
23 liability, Workers' Compensation, and automobile  
24 liability -- potential liability. There was excess insurance  
25 coverage with a number of carriers, primarily with Old

1        Republic. And we're having difficulty convincing Old Republic  
2        to release what we believe are excess amounts of collateral.  
3        So the trust is in the process of concluding as many claims as  
4        possible. And it may be that we need to file an action before  
5        this Court to recover those amounts from Old Republic.

6                  And then finally, Your Honor, there is the conclusion  
7        of the prosecution of approximately 300 remaining claim  
8        objections and related affirmative claims.

9                  The trustee submits, Your Honor, that the extension  
10       will not harm creditors in any way. In fact, quite to the  
11       contrary; the trust will continue to make interim  
12       distributions to creditors. I am pleased to report that just  
13       last Friday the trust mailed an additional five percent to  
14       unsecured creditors, bringing the distribution to date to  
15       thirty percent. In addition, materially increased recoveries  
16       will continue to be made to unsecured creditors. And I  
17       believe for both of those reasons, there has been no  
18       opposition to this motion by creditors.

19                  So in sum, Your Honor, the trustee submits that the  
20       extension of two years is warranted under the circumstances  
21       and necessary to facilitate the administration of the trust to  
22       maximize recovery for creditors. The trustee requests that  
23       the Court grant the motion.

24                  THE COURT: All right. Does any party wish to be  
25       heard in connection with the motion?

1           All right. There being no opposition, Mr. Caine, the  
2 Court is going to grant the motion and extend the term through  
3 November 1, 2017 and with the one change to the order that we  
4 talked about during your presentation.

5           MR. CAINE: Yes, Your Honor, we will submit that  
6 forthwith.

7           THE COURT: Thank you, sir.

8           MR. CAINE: Thank you.

9           THE COURT: Ms. Beran, you always have to do the  
10 heavy lifting.

11           MS. BERAN: The story of my life, Your Honor; at home  
12 and at the office.

13           Good afternoon. For the record, Your Honor, Paula  
14 Beran of the law firm of Tavenner & Beran. I am here before  
15 Your Honor as it relates to the remaining claim objections.  
16 And the good news is, is today there are many of them to be  
17 closed out, which is always a welcome thing, and the  
18 excitement of my day in this claim objection process.

19           Items number 2 through 5, Your Honor, are those that  
20 we have commonly referred to as the debtors' omnibus  
21 objections. As Your Honor will see, on Exhibit A, all of  
22 those items, there remains one claim subject to that. In  
23 connection with it, two of them are subject to a scheduling  
24 order that will be set for trial later on, as well as then two  
25 have been settled and are awaiting documentation. So we would

1 respectfully request that all be continued until the August  
2 25th omni, with one caveat and/or disclosure I just wanted to  
3 let the Court -- or alert the Court of.

4 In connection with item number 44 -- excuse  
5 me -- item number 4, which is the liquidating trust's seventy-  
6 sixth omnibus objection -- I apologize, Your Honor. It is the  
7 debtors' seventy-sixth omnibus objection, as indicated on  
8 Exhibit A, that is the objection to the claim of claim number  
9 13307. This has been pending on the status column as being  
10 resolved, however, request that the matter be continued for  
11 documentation and consummation.

12 Mr. Caine, Ms. Tavenner, and I were talking about an  
13 issue associated with this. The terms of the agreement have  
14 been -- or the settlement -- have been reached. Mr. Caine has  
15 circulated a proposed settlement agreement, and there has been  
16 no response as it relates to execution of that settlement  
17 agreement. And this has been going on for an extended period  
18 of time.

19 It deals with a decedent's estate. The concern is,  
20 is maybe don't necessarily have the counsel's attention, and  
21 it isn't top priority for him to have this document executed.  
22 So what the three of us determined, and we wanted to make sure  
23 it would be okay with Your Honor, is that on the August  
24 omnibus date, we will notice this up for substantive hearing.  
25 Given that we do have an agreement reached on a claim amount,

1 a resolution, we would notice it up for not complete  
2 disallowance, but instead for the previously agreed settlement  
3 amount, subject to the proposed settlement agreement; and then  
4 notice that for substantive hearing. And if no one comes,  
5 we'd respectfully request that Your Honor grant it as  
6 modified.

7 THE COURT: All right. Very good.

8 MS. BERAN: Your Honor, that allows --

9 THE COURT: And you have the decedent's estate  
10 administrator or executor, who you'll be able to serve with  
11 that, so that --

12 MS. BERAN: Yes, Your Honor.

13 THE COURT: -- we won't have any problem with that?

14 MS. BERAN: Yes, Your Honor.

15 THE COURT: Super. All right.

16 MS. BERAN: Your Honor, that then allows us to turn  
17 to page 24. And this is items 6, 7, and 8, which we commonly  
18 refer to as the standalone tax objections. As indicated, one  
19 has been resolved, but we respectfully request for a  
20 continuation for documentation and consummation; and then we'd  
21 respectfully request that the other two be continued for  
22 status purposes.

23 THE COURT: All right, they'll be continued.

24 MS. BERAN: And I apologize, Your Honor. I should  
25 state on the record, we're requesting for the continuance to

1 the August 25th --

2 THE COURT: August 25th.

3 MS. BERAN: -- omni. Thank you.

4 THE COURT: I see that.

5 MS. BERAN: Your Honor, that allows us to turn to  
6 page 40, item number 9, the liquidating trust's first omnibus  
7 objection -- and actually items 9 through 11, we'd  
8 respectfully request that the claims identified on Exhibit B  
9 be continued until the August 25th omni.

10 THE COURT: All right. They'll be continued.

11 MS. BERAN: Thank you, Your Honor. That allows us to  
12 turn to page 97, for items 12 and 13, starting with the  
13 liquidating trust's fourth omnibus objection. As indicated on  
14 Exhibit B, several of those claims have been resolved and  
15 either may be removed from the Court's docket and/or, as  
16 indicated on Exhibit B, continued for documentation and  
17 consummation. And we'd also respectfully request that all the  
18 remaining items as identified on Exhibit B, be continued to  
19 the August 25th omnibus hearing.

20 THE COURT: They'll be continued.

21 MS. BERAN: Thank you, Your Honor. That allows us to  
22 turn to page 134. The liquidating trust's sixth omnibus  
23 objection. We'd respectfully request that the claims  
24 identified on Exhibit B be continued until the August 25th  
25 omni.

1 THE COURT: They're all Old Republic?

2 MS. BERAN: Yes, Your Honor.

3 THE COURT: Okay, very good.

4 MS. BERAN: Thank you. That allows --

5 THE COURT: They'll be continued.

6 MS. BERAN: -- us to turn to page 151.

7 THE COURT: All right. Starting with the liquidating  
8 trust's seventh omnibus objection, items 15, 16, and 17. As  
9 indicated on Exhibit B, several have been resolved and may be  
10 removed from the Court's docket. Others have been resolved  
11 but we're continuing for consummation and documentation -- or  
12 I guess I said that reverse -- for documentation and  
13 consummation. We'd respectfully request that all of those as  
14 well as those identified on Exhibit B for continuation, be  
15 continued until the August 25th omni.

16 THE COURT: They'll be continued.

17 MS. BERAN: Thank you, Your Honor. That allows us to  
18 turn to page 205. And as indicated, this is my most favorite  
19 part of this process. On item number 18, which is the  
20 liquidating trust's thirteenth omnibus objection, this was  
21 the -- the remaining claimant in this instance was Mr.  
22 Besanko. As previously indicated, all of Mr. Besanko's claims  
23 have been resolved, and now they have been documented and  
24 consummated, so that this matter may be removed from the  
25 Court's docket.

1 THE COURT: It will be removed, joyfully.

2 MS. BERAN: Thank you, Your Honor. Then that allows  
3 us to turn to page 221. Item 19 -- items, actually, 19  
4 through 21, the liquidating trust's fourteenth omnibus  
5 objection. As indicated on Exhibit B for 19 through 21, many  
6 claims have been resolved and may be removed from the Court's  
7 docket. In addition, there are others that we'd respectfully  
8 request be continued for documentation and consummation. We'd  
9 respectfully request those, as well as the other claims  
10 identified on Exhibit B be continued for the August 25th omni.

11 THE COURT: All right, very good. I see quite a few  
12 have been resolved there. That's excellent. All right.

13 MS. BERAN: Than, you. Your Honor, that --

14 THE COURT: The others will be continued.

15 MS. BERAN: Thank you, Your Honor. That allows us to  
16 turn to page 275. This is the liquidating trust's eighteenth  
17 omnibus objection. There is one claim that remains  
18 outstanding on this omnibus objection. We'd respectfully  
19 request that it be continued till the August 25th omni.

20 THE COURT: All right. It'll be continued. That's  
21 the Massachusetts claim?

22 MS. BERAN: I apologize, Your Honor. I -- the  
23 eighteenth omni. Yes, Your Honor. Massachusetts Commissioner  
24 of Department of Revenue.

25 THE COURT: All right. Very good.

1 MS. BERAN: Thank you, Your Honor. Your Honor, that  
2 allows us to turn to page 291, starting with item number 23,  
3 as well as item number 24. As indicated on Exhibit B, many of  
4 those have been resolved and may be removed from the Court's  
5 docket, as well as then some we request for continuation for  
6 documentation and consummation. We'd respectfully request  
7 those as well as the others identified, be continued until the  
8 August 25th omni.

9 THE COURT: They'll be continued.

10 MS. BERAN: Thank you, Your Honor. That allows us to  
11 turn to page 329, the liquidating trust's twenty-third omnibus  
12 objection. We'd respectfully request that the claims subject  
13 to that be continued for status purposes until the August 25th  
14 omni.

15 THE COURT: Those are also all Old Republic. Okay.

16 MS. BERAN: Yes, Your Honor.

17 THE COURT: That'll be fine.

18 MS. BERAN: Your Honor, that allows us to turn to  
19 page 346, for items 26 through 29. As indicated on Exhibit B,  
20 many of those have been resolved and may be removed from the  
21 Court's docket. In addition, there are certain that have been  
22 resolved and we're asking to continue for documentation and  
23 consummation to the August 25th omni, as well as then continue  
24 others to the August 25th omni.

25 I would note, Your Honor, in connection with item

1 number 27, which is the twenty-ninth omnibus objection, all  
2 outstanding claims have been resolved in connection with that,  
3 and that entire omni may be removed from the Court's docket.

4 THE COURT: It'll be removed. The others will be  
5 continued.

6 MS. BERAN: Thank you, Your Honor. That allows us to  
7 turn to page 409. Item number 30, which is the liquidating  
8 trust's thirty-second omnibus objection, this one was  
9 subject -- the remaining claims were the claims of Mr.  
10 Besanko. As indicated, they have been resolved. So this  
11 matter may be closed out.

12 THE COURT: All right, it'll be closed.

13 MS. BERAN: Thank you, Your Honor. That allows us to  
14 turn to page 421. The liquidating trust's thirty-eighth  
15 omnibus objection. In connection with that, Your Honor, as  
16 identified on Exhibit B, certain of those have been resolved  
17 and we are now completed in connection with this omnibus  
18 objection, and this omnibus objection may be closed out.

19 THE COURT: Excellent; it'll be closed.

20 MS. BERAN: Thank you, Your Honor. That allows us to  
21 turn to page 436. Starting with item number 32, and items 32  
22 through 36, as indicated on Exhibit B, many of those have been  
23 resolved and may be removed from the Court's docket.

24 In addition, there are others that we'd respectfully  
25 request be continued for documentation and consummation to the

1 August 25th omni. We'd respectfully request that all others  
2 identified on Exhibit B be continued until the August 25th  
3 omni.

4 THE COURT: All right, the unresolved matters will be  
5 continued.

6 MS. BERAN: Thank you, Your Honor. That allows us to  
7 turn to page 511. Item number 37; this is the liquidating  
8 trust's forty-ninth omnibus objection. This, too, was the one  
9 that was subject to the Besanko claims. As indicated, they  
10 have been resolved and may be removed from the Court's docket.  
11 Accordingly this entire omnibus objection may be closed out.

12 THE COURT: It'll be closed.

13 MS. BERAN: Thank you, Your Honor. That allows us to  
14 turn to page 523, which is the liquidating trust's fifty-third  
15 omnibus objection. This is another one that was subject to  
16 the claims of Mr. Besanko which have been resolved and settled  
17 pursuant to procedures approved by this Court. Accordingly,  
18 this omnibus objection may be closed out.

19 THE COURT: It'll be closed.

20 MS. BERAN: Thank you, Your Honor. That allows us to  
21 turn to page 534, which is item number 39, the liquidating  
22 trust's sixty-fourth omnibus objection. As indicated on  
23 Exhibit B, some of those claims have been resolved and may be  
24 removed from the Court's docket. Others, we'd respectfully  
25 request that they be continued for documentation and

1 consummation, and we'd respectfully request that all claims  
2 identified on Exhibit B be continued for status purpose to the  
3 August 25th omni.

4 THE COURT: It'll be continued.

5 MS. BERAN: And that closes out today's agenda, Your  
6 Honor.

7 THE COURT: All right. Is there any other business  
8 we need to take up in Circuit City?

9 MR. CAINE: Your Honor, if I may, I wanted to give  
10 you a little summary of where we are with the landlord claims?

11 THE COURT: Thank you.

12 MR. CAINE: Those are the majority of the outstanding  
13 claims. In fact, in the last couple of days since the agenda  
14 was filed, we've settled eighteen more, so you'll see those on  
15 the next docket. But according to my numbers, we have  
16 approximately 225 landlord claims left.

17 We are in active negotiations with about 75 -- I'm  
18 sorry, 150 of those claims -- 150 of the 225. So we're of the  
19 belief that those are on their path to being resolved in the  
20 near term.

21 There are approximately seventy-five claims, however,  
22 in which we're having a difficult time getting the attention  
23 of the claimant or their counsel. So earlier this week, we  
24 served interrogatories and requests for admission, attempting  
25 to identify any information that they might use in order to

1 support some position contrary to the trust's records, or  
2 hopefully admit that the trust's records are correct. And  
3 once we receive those discovery responses, unless they want to  
4 informally resolve all of a sudden, we'll be moving towards  
5 procedures within this court to try and get those claims  
6 finally completed.

7 THE COURT: Good. All right.

8 MR. CAINE: Other than that, there are a handful of  
9 claims, and then the Old Republic situation.

10 THE COURT: Well, there's nothing like a deadline to  
11 focus the mind.

12 MR. CAINE: Exactly.

13 THE COURT: And so that's good. I'm glad that you're  
14 pursuing that. All right, excellent.

15 MR. CAINE: Thank you, Your Honor.

16 THE COURT: So I take it, then, I'll get some more  
17 information on that on the 25th omni when we come back.

18 MR. CAINE: Correct.

19 THE COURT: Because by then you would have your  
20 responses and know how you're going to tee things up or what  
21 you're going to do.

22 MR. CAINE: That's exactly the calendar which we were  
23 following, Your Honor.

24 THE COURT: Okay. Very good. Excellent. Thank you  
25 for that report.

1 MR. CAINE: You're welcome.

2 THE COURT: All right. Thank you, Mr. Caine and Ms.  
3 Beran for the information this afternoon. We'll be in recess  
4 for the day.

5 Ms. Tavenner, can I see you in chambers? I promise  
6 not more than a minute.

7 MS. TAVENNER: Yes, Your Honor.

8 THE COURT: All right, thank you.

9 THE COURT OFFICER: All rise. Court is now  
10 adjourned.

11 (Whereupon these proceedings were concluded at 2:27 PM)

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4 RULINGS:

PAGE LINE

5 Trustee's motion for order extending the 9 1

6 term of the trust to November 1, 2017

7 is granted

8 Trust's thirteenth omnibus objection to 14 1  
9 claims is removed from the docket.

10 Twenty-ninth omnibus objection to claims 16 4  
11 will be removed from the docket.

12 Thirty-second omnibus objection will be 16 12  
13 closed.

14 Thirty-eighth omnibus objection will be 16 19  
15 closed.

16 Forty-ninth omnibus objection will be closed. 17 12

17 Fifty-third omnibus objection will be closed. 17 19

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2 C E R T I F I C A T I O N

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4 I, Penina Wolicki, the court approved transcriber, do  
5 hereby certify the foregoing is a true and correct transcript  
6 from the official electronic sound recording of the  
7 proceedings in the above-entitled matter.

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Penina Wolicki

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June 30, 2015

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PENINA WOLICKI

DATE

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AAERT Certified Electronic Transcriber CET\*\*D-569

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June 25, 2015

<b>1</b>	<b>16:19</b> <b>26th (1)</b> 5:21	<b>7</b> <b>27 (1)</b> 17:1 <b>275 (1)</b> 15:16	<b>4:6</b> <b>agenda (3)</b> 4:4;19:5,13 <b>agree (1)</b> 6:20 <b>agreed (1)</b> 12:2 <b>agreement (8)</b> 5:1,11,16;11:13,15,17, 25:12:3	<b>authorized (1)</b> 5:7 <b>automobile (1)</b> 8:23 <b>awaiting (1)</b> 10:25
<b>1 (3)</b> 4:3;8:13;10:3	<b>27 (1)</b> 17:1	<b>7 (1)</b> 12:17	<b>8 (1)</b>	<b>B</b>
<b>11 (1)</b> 13:7	<b>275 (1)</b> 15:16	<b>75 (1)</b> 19:17		
<b>12 (1)</b> 13:12	<b>29 (1)</b> 16:19			<b>back (2)</b> 6:3;20:17
<b>13 (1)</b> 13:12	<b>291 (1)</b> 16:2	<b>8 (1)</b> 12:17	<b>based (1)</b> 6:22	
<b>13307 (1)</b> 11:9			<b>bases (1)</b> 4:24	
<b>134 (1)</b> 13:22	<b>30 (1)</b> 17:7	<b>9 (2)</b> 13:6,7	<b>basis (1)</b> 6:13	
<b>15 (1)</b> 14:8	<b>300 (1)</b> 9:7	<b>9.2 (1)</b> 5:11	<b>batteries (1)</b> 7:25	
<b>150 (2)</b> 19:18,18	<b>32 (2)</b> 17:21,21	<b>9.3 (2)</b> 5:12,16	<b>beginning (2)</b> 5:9;6:23	
<b>151 (1)</b> 14:6	<b>329 (1)</b> 16:11	<b>97 (1)</b> 13:12	<b>belief (1)</b> 19:19	
<b>16 (1)</b> 14:8	<b>346 (1)</b> 16:19		<b>believes (1)</b> 6:4	
<b>17 (1)</b> 14:8	<b>36 (1)</b> 17:22	<b>A</b>	<b>Beran (34)</b> 4:9;10:9,11,14,14; 12:8,12,14,16,24;13:3,5, 11,21;14:2,4,6,17;15:2, 13,15,22;16:1,10,16,18; 17:6,13,20;18:6,13,20; 19:5;21:3	
<b>18 (1)</b> 14:19	<b>37 (1)</b> 18:7	<b>able (2)</b> 4:16;12:10		
<b>19 (3)</b> 15:3,3,5	<b>39 (2)</b> 4:4;18:21	<b>accomplish (2)</b> 5:6;7:5	<b>always (2)</b> 10:9,17	
<b>1st (5)</b> 5:13,22;6:2;7:8,23		<b>accordance (1)</b> 5:17	<b>ambiguity (1)</b> 6:15	
<b>2</b>	<b>4 (1)</b> 11:5	<b>according (2)</b> 5:15;19:15	<b>American (1)</b> 8:3	
<b>2 (1)</b> 10:19	<b>40 (1)</b> 13:6	<b>Accordingly (2)</b> 18:11,17	<b>amount (2)</b> 11:25;12:3	
<b>2:27 (1)</b> 21:11	<b>409 (1)</b> 17:7	<b>action (3)</b> 7:25,25;9:4	<b>amounts (2)</b> 9:2,5	
<b>2010 (1)</b> 5:14	<b>421 (1)</b> 17:14	<b>actions (5)</b> 7:7,12,15;8:2,6	<b>and/or (2)</b> 11:2;13:15	
<b>2016 (1)</b> 8:19	<b>436 (1)</b> 17:21	<b>active (1)</b> 19:17	<b>Andrew (1)</b> 4:7	
<b>2017 (2)</b> 6:2;10:3	<b>44 (1)</b> 11:4	<b>actually (2)</b> 13:7;15:3	<b>Angeles (1)</b> 4:14	
<b>205 (1)</b> 14:18		<b>addition (4)</b> 9:15;15:7;16:21;17:24	<b>anniversary (1)</b> 5:15	
<b>21 (2)</b> 15:4,5		<b>additional (3)</b> 6:4,4;9:13	<b>antitrust (2)</b> 7:15,24	
<b>221 (1)</b> 15:3	<b>5 (1)</b> 10:19	<b>adjourned (1)</b> 21:10	<b>apologize (3)</b> 11:6;12:24;15:22	
<b>225 (2)</b> 19:16,18	<b>511 (1)</b> 18:7	<b>administration (1)</b> 9:21	<b>appeal (1)</b> 8:14	
<b>22nd (1)</b> 5:20	<b>523 (1)</b> 18:14	<b>administrator (1)</b> 12:10	<b>applicable (1)</b> 5:18	
<b>23 (1)</b> 16:2	<b>534 (1)</b> 18:21	<b>admission (1)</b> 19:24	<b>approved (3)</b> 5:9;6:23;18:17	
<b>24 (2)</b> 12:17;16:3		<b>admit (1)</b> 20:2	<b>approximately (3)</b> 9:7;19:16,21	
<b>25th (17)</b> 11:2;13:1,2,9,19,24; 14:15;15:10,19;16:8,13, 23,24;18:1,2;19:3;20:17	<b>6 (1)</b> 12:17	<b>affirmative (1)</b> 9:8	<b>Article (1)</b> 5:2	
<b>26 (1)</b>		<b>afternoon (4)</b> 4:5,6;10:13;21:3	<b>associated (1)</b> 11:13	
		<b>again (1)</b>	<b>attempting (1)</b> 19:24	
			<b>attention (2)</b> 11:20;19:22	
			<b>August (17)</b> 11:1,23;13:1,2,9,19, 24;14:15;15:10,19;16:8, 13,23,24;18:1,2;19:3	
			<b>authority (1)</b> 4:25	
			<b>authorize (1)</b> 5:18	
			<b>calendar (1)</b> 20:22	
			<b>California (2)</b>	

8:9,11 can (1) 21:5 <b>Canada</b> (2) 5:21;8:18 <b>canceled</b> (1) 7:18 <b>carriers</b> (2) 8:21,25 <b>cathode</b> (1) 7:16 <b>caveat</b> (1) 11:2 <b>certain</b> (2) 16:21;17:16 <b>chambers</b> (1) 21:5 <b>change</b> (2) 7:2;10:3 <b>Chicago</b> (1) 4:12 <b>Circuit</b> (3) 4:3;5:21;19:8 <b>circulated</b> (1) 11:15 <b>circumstances</b> (2) 5:4;9:20 <b>City</b> (3) 4:3;5:21;19:8 <b>claim</b> (9) 9:7;10:15,18,22;11:8, 8:25;15:17,21 <b>claimant</b> (2) 14:21;19:23 <b>claims</b> (23) 9:3,8;13:8,14,23; 14:22;15:6,9;16:12; 17:2,9,9;18:9,16,23; 19:1,10,13,16,18,21; 20:5,9 <b>class</b> (1) 7:24 <b>clear</b> (1) 6:15 <b>CLERK</b> (1) 4:3 <b>closed</b> (9) 10:17;17:11,12,18,19; 18:11,12,18,19 <b>closes</b> (1) 19:5 <b>co-counsel</b> (1) 4:9 <b>collateral</b> (2) 8:20;9:2 <b>column</b> (1) 11:9 <b>coming</b> (1) 8:17 <b>Commissioner</b> (1) 15:23 <b>commonly</b> (2) 10:20;12:17	<b>Compensation</b> (1) 8:23 <b>complete</b> (1) 12:1 <b>completed</b> (3) 7:8;17:17;20:6 <b>concern</b> (1) 11:19 <b>concluded</b> (4) 8:4,12,18;21:11 <b>concluding</b> (1) 9:3 <b>conclusion</b> (2) 8:7;9:6 <b>connection</b> (7) 9:25;10:23;11:4; 16:25;17:2,15,17 <b>consummated</b> (1) 14:24 <b>consummation</b> (10) 11:11;12:20;13:17; 14:11,13;15:8;16:6,23; 17:25;19:1 <b>continuance</b> (1) 12:25 <b>continuation</b> (3) 12:20;14:14;16:5 <b>continue</b> (5) 6:13;9:11,16;16:22,23 <b>continued</b> (28) 11:1,10;12:21,23; 13:9,10,16,18,20,24; 14:5,15,16;15:8,10,14, 19,20;16:7,9,13;17:5,25; 18:2,5,25;19:2,4 <b>continuing</b> (2) 7:7;14:11 <b>contrary</b> (2) 9:11;20:1 <b>convincing</b> (1) 9:1 <b>counsel</b> (2) 7:22;19:23 <b>counsel's</b> (1) 11:20 <b>couple</b> (1) 19:13 <b>course</b> (1) 8:14 <b>COURT</b> (68) 4:1,1,6,11,17,22;5:4,9; 6:1,3,6,11,14,18;7:1,12, 18;9:5,23,24;10:2,7,9; 11:3,3;12:7,9,13,15,23; 13:2,4,10,20;14:1,3,5,7, 16;15:1,11,14,20,25; 16:9,15,17;17:4,12,19; 18:4,12,17,19;19:4,7,11; 20:5,7,10,13,16,19,24; 21:2,8,9,9 <b>Court's</b> (10) 13:15;14:10,25;15:6; 16:4,21;17:3,23;18:10,	24 <b>coverage</b> (1) 8:25 <b>creditors</b> (7) 7:10;9:10,12,14,16,18, 22 <b>current</b> (1) 7:6  <b>D</b>  <b>date</b> (7) 5:13,24;7:17,18,23; 9:14;11:24 <b>dates</b> (1) 5:19 <b>day</b> (2) 10:18;21:4 <b>days</b> (1) 19:13 <b>deadline</b> (1) 20:10 <b>deals</b> (1) 11:19 <b>debacle</b> (1) 4:16 <b>debtors</b> (3) 5:20,24;8:21 <b>debtors'</b> (2) 10:20;11:7 <b>decedent's</b> (2) 11:19;12:9 <b>Department</b> (1) 15:24 <b>determined</b> (1) 11:22 <b>different</b> (2) 5:19,20 <b>difficult</b> (1) 19:22 <b>difficulty</b> (1) 9:1 <b>disallowance</b> (1) 12:2 <b>disclosure</b> (1) 11:2 <b>discovery</b> (1) 20:3 <b>distribution</b> (1) 9:14 <b>distributions</b> (1) 9:12 <b>docket</b> (11) 13:15;14:10,25;15:7; 16:5,21;17:3,23;18:10, 24;19:15 <b>document</b> (1) 11:21 <b>documentation</b> (11) 10:25;11:11;12:20; 13:16;14:11,12;15:8; 16:6,22;17:25;18:25 <b>documented</b> (1)	14:23 <b>documents</b> (1) 5:18 <b>Dodgers</b> (1) 4:15 <b>down</b> (1) 8:18 <b>duration</b> (1) 5:2 <b>during</b> (1) 10:4  <b>E</b>  <b>earlier</b> (1) 19:23 <b>early</b> (1) 7:19 <b>effective</b> (1) 5:13 <b>effort</b> (1) 8:20 <b>eighteen</b> (1) 19:14 <b>eighteenth</b> (2) 15:16,23 <b>either</b> (3) 7:20,21;13:15 <b>else</b> (1) 4:16 <b>encourage</b> (1) 7:20 <b>engaged</b> (1) 7:7 <b>entire</b> (2) 17:3;18:11 <b>estate</b> (2) 11:19;12:9 <b>even</b> (1) 7:22 <b>event</b> (1) 7:21 <b>Exactly</b> (2) 20:12,22 <b>excellent</b> (4) 15:12;17:19;20:14,24 <b>excess</b> (3) 8:21,24;9:2 <b>excitement</b> (1) 10:18 <b>excuse</b> (1) 11:4 <b>executed</b> (1) 11:21 <b>execution</b> (1) 11:16 <b>executor</b> (1) 12:10 <b>Exhibit</b> (18) 10:21;11:8;13:8,14, 16,18,24;14:9,14;15:5, 10:16;3,19;17:16,22; 18:2,23;19:2	<b>Express</b> (1) 8:3 <b>extend</b> (3) 4:25;5:7;10:2 <b>extended</b> (5) 5:10,16,24;6:24;11:17 <b>extending</b> (1) 4:20 <b>extension</b> (7) 5:5,8,18;6:23;7:5;9:9, 20  <b>F</b>  <b>facilitate</b> (1) 9:21 <b>fact</b> (2) 9:10;19:13 <b>facts</b> (1) 5:3 <b>favorite</b> (1) 14:18 <b>fee</b> (2) 8:2,4 <b>few</b> (1) 15:11 <b>fifty-third</b> (1) 18:14 <b>file</b> (1) 9:4 <b>filed</b> (1) 19:14 <b>finally</b> (2) 9:6;20:6 <b>finding</b> (1) 5:4 <b>fine</b> (1) 16:17 <b>firm</b> (1) 10:14 <b>first</b> (2) 4:19;13:6 <b>five</b> (1) 9:13 <b>five-year</b> (1) 5:14 <b>flew</b> (1) 4:11 <b>focus</b> (1) 20:11 <b>following</b> (1) 20:23 <b>foreign</b> (1) 8:17 <b>forthwith</b> (1) 10:6 <b>forty-ninth</b> (1) 18:8 <b>forward</b> (1) 6:16 <b>found</b> (1) 5:1 <b>fourteenth</b> (1)
--	--	---	---	--

June 25, 2015

15:4			<b>maintained</b> (1) 8:22	5:5;6:5;7:5;9:21
<b>fourth</b> (1)	<b>I</b>	<b>J</b>	<b>need</b> (4) 6:6;18;9:4;19:8	
13:13			<b>negotiations</b> (1) 19:17	
<b>Franchise</b> (2)	<b>identified</b> (9) 13:8,18,24;14:14; 15:10;16:7;17:16;18:2; 19:2	<b>Jones</b> (1) 4:8 <b>joyfully</b> (1) 15:1	<b>New</b> (3) 4:13,14;7:18	
<b>Friday</b> (1)	<b>identify</b> (1) 19:25	<b>judge</b> (1) 7:19	<b>news</b> (1) 10:16	
9:13	<b>Inc</b> (1) 4:3		<b>next</b> (1) 19:15	
<b>funds</b> (1)	<b>including</b> (1) 8:2	<b>K</b>	<b>nineties</b> (1) 7:19	
8:17	<b>increase</b> (1) 7:9	<b>Katie</b> (1) 4:10	<b>note</b> (1) 16:25	
	<b>increased</b> (1) 9:15		<b>notice</b> (3) 11:24;12:1,4	
<b>Good</b> (16)	<b>indicate</b> (1) 6:10	<b>L</b>	<b>November</b> (7) 5:13,22,25;6:2;7:8; 8:13;10:3	
4:5,6,11,17;6:9,24; 10:13,16;12:7;14:3; 15:11,25;20:7,13,24	<b>indicated</b> (14) 11:7;12:18;13:13,16; 14:9,18,22;15:5;16:3,19; 17:10,22;18:9,22	<b>landlord</b> (2) 19:10,16	<b>Number</b> (15) 7:15;8:25;10:19;11:4, 5,8;13:6;14:19;16:2,3; 17:1,7,21;18:7,21	
<b>governs</b> (1)	<b>indicates</b> (1) 7:6	<b>language</b> (3) 5:12;6:8,22	<b>numbers</b> (1) 19:15	
5:2	<b>infancy</b> (1) 8:1	<b>last</b> (2) 9:13;19:13		
<b>grant</b> (3)	<b>informally</b> (1) 20:4	<b>later</b> (1) 10:24	<b>O</b>	
9:23;10:2;12:5	<b>information</b> (3) 19:25;20:17;21:3	<b>law</b> (1) 10:14	<b>objection</b> (23) 10:18;11:6,7,8;13:7, 13,23;14:8,20;15:5,17, 18:16;12:17;1,8,15,18, 18:18;8,11,15,18,22	
<b>guess</b> (1)	<b>instead</b> (1) 12:2	<b>least</b> (1) 8:6	<b>might</b> (1) 19:25	
14:12	<b>insurance</b> (2) 8:21,24	<b>left</b> (1) 19:16	<b>mind</b> (1) 20:11	
	<b>interchange</b> (2) 8:2,4	<b>liability</b> (3) 8:23,24,24	<b>minute</b> (1) 21:6	
<b>H</b>	<b>intercompany</b> (1) 8:16	<b>life</b> (1) 10:11	<b>modified</b> (1) 12:6	
<b>handful</b> (1)	<b>interim</b> (1) 9:11	<b>lifting</b> (1) 10:10	<b>month</b> (1) 7:17	
20:8	<b>Internal</b> (1) 8:9	<b>likely</b> (1) 8:1	<b>months</b> (4) 5:8,9,14;6:23	
<b>harm</b> (1)	<b>interrogatories</b> (1) 19:24	<b>liquidating</b> (22) 4:8;5:1,5,6,7,11,15; 7:5;11:5;13:6,13,22; 14:7,20;15:4,16;16:11; 17:7,14;18:7,14,21	<b>more</b> (5) 6:1;8:2;19:14;20:16; 21:6	
9:10	<b>InterTAN</b> (1) 5:21	<b>lithium</b> (1) 7:25	<b>most</b> (1) 14:18	
<b>heard</b> (1)	<b>involving</b> (3) 8:2,4,17	<b>litigation</b> (2) 7:17;8:13	<b>motion</b> (9) 4:20,24;5:23;7:6,13; 9:18,23,25;10:2	
9:25	<b>ion</b> (1) 7:25	<b>little</b> (1) 19:10	<b>moving</b> (1) 20:4	
<b>hearing</b> (3)	<b>issue</b> (1) 11:13	<b>longer</b> (3) 5:8;7:21;8:14	<b>much</b> (1) 7:21	
11:24;12:4;13:19	<b>item</b> (13)	<b>Los</b> (1) 4:14		
<b>heavy</b> (1)	4:21;11:4,5;13:6;	<b>Lynn</b> (1) 4:9	<b>N</b>	
10:10	14:19;15:3;16:2,3,25;			
<b>held</b> (1)	17:7,21;18:7,21			
8:21	<b>items</b> (11)	<b>M</b>		
<b>home</b> (1)	4:3;10:19,22;12:17;			
10:11	13:7,12,18;14:8;15:3;	<b>mailed</b> (1) 9:13		
<b>Honor</b> (53)	16:19;17:21	<b>necessary</b> (4)		
4:5,19,24;5:23;6:9,21; 7:4;8:10;9:6,9,19;10:5, 11,13,15,19,21;11:6,23; 12:5,8,12,14,16,24;13:5, 11,21;14:2,17;15:2,13, 15,22,23;16:1,1,10,16, 18,25;17:6,13,15,20; 18:6,13,20;19:6,9;20:15, 23;21:7				
<b>hope</b> (1)				
4:11				
<b>hopeful</b> (1)				
8:14				
<b>hopefully</b> (1)				
20:2				

<b>opposition (3)</b> 4:23;9:18;10:1	<b>prepared (1)</b> 7:11	10:13;12:25	<b>11:16</b>	11:7
<b>order (8)</b> 4:2,20;6:15,25;7:2; 10:3,24;19:25	<b>present (1)</b> 4:21	<b>records (2)</b> 20:1,2	<b>responses (2)</b> 20:3,20	<b>several (2)</b> 13:14;14:9
<b>others (10)</b> 5:22;14:10;15:7,14; 16:7,24;17:4,24;18:1,24	<b>presentation (1)</b> 10:4	<b>recover (1)</b> 9:5	<b>resubmit (1)</b> 7:3	<b>shall (1)</b> 5:7
<b>ought (1)</b> 6:14	<b>previously (2)</b> 12:2;14:22	<b>recoveries (1)</b> 9:15	<b>retention (1)</b> 8:22	<b>showing (1)</b> 6:4
<b>out (6)</b> 10:17;17:11,18;18:11, 18:19;5	<b>primarily (1)</b> 8:25	<b>recovery (2)</b> 7:9;9:22	<b>Revenue (2)</b> 8:9;15:24	<b>similar (1)</b> 5:12
<b>outstanding (3)</b> 15:18;17:2;19:12	<b>priority (1)</b> 11:21	<b>refer (1)</b> 12:18	<b>reverse (1)</b> 14:12	<b>sit (1)</b> 7:21
<b>overcharges (2)</b> 8:3,5	<b>probably (2)</b> 6:12,14	<b>referred (1)</b> 10:20	<b>right (20)</b> 4:22;6:17;9:24;10:1; 12:7,15,23;13:10;14:7; 15:11,12,20,25;17:12; 18:4;19:7;20:7,14;21:2, 8	<b>situation (1)</b> 20:9
<b>P</b>				
<b>Pachulski (1)</b> 4:8	<b>proceedings (1)</b> 18:17;20:5	<b>refunds (1)</b> 8:8	<b>six (4)</b> 5:8,9,14;6:23	<b>six-month (1)</b> 6:7
<b>page (17)</b> 12:17;13:6,12,22; 14:6,18;15:3,16;16:2,11, 19:17;7,14,21;18:7,14, 21	<b>procedures (2)</b> 21:11	<b>related (1)</b> 9:8	<b>sixth (2)</b> 11:6;13:22	<b>sixty-fourth (1)</b> 18:22
<b>part (1)</b> 14:19	<b>process (3)</b> 9:3;10:18;14:19	<b>relates (2)</b> 10:15;11:16	<b>sometime (1)</b> 8:19	<b>somewhere (1)</b> 4:16
<b>participate (1)</b> 8:1	<b>promise (1)</b> 21:5	<b>relating (1)</b> 7:25	<b>sorry (1)</b> 19:18	<b>standalone (1)</b> 12:18
<b>participating (3)</b> 7:16,24;8:4	<b>proposed (3)</b> 4:4;11:15;12:3	<b>release (1)</b> 9:2	<b>Stang (1)</b> 4:8	<b>starting (4)</b> 13:12;14:7;16:2;17:21
<b>particular (1)</b> 7:16	<b>prosecution (1)</b> 9:7	<b>remaining (5)</b> 9:7;10:15;13:18; 14:21;17:9	<b>State (2)</b> 8:9;12:25	<b>State (2)</b> 8:9;12:25
<b>parties (1)</b> 7:20	<b>provided (2)</b> 5:8;6:22	<b>remains (2)</b> 10:22;15:17	<b>status (4)</b> 11:9;12:22;16:13;19:2	<b>status (4)</b> 11:9;12:22;16:13;19:2
<b>party (1)</b> 9:24	<b>provides (1)</b> 5:3	<b>removed (12)</b> 13:15;14:10,24;15:1, 6:16;4,20;17:3,4,23; 18:10,24	<b>September (1)</b> 8:11	<b>still (1)</b> 6:6
<b>path (1)</b> 19:19	<b>purpose (2)</b> 5:6;19:2	<b>report (2)</b> 9:12;20:25	<b>serve (1)</b> 12:10	<b>Stores (2)</b> 4:3;5:22
<b>Paula (2)</b> 4:9;10:13	<b>purposes (3)</b> 7:5;12:22;16:13	<b>Republic (6)</b> 9:1,1,5;14:1;16:15; 20:9	<b>served (1)</b> 19:24	<b>story (1)</b> 10:11
<b>pending (1)</b> 11:9	<b>pursuant (1)</b> 18:17	<b>request (19)</b> 11:1,10;12:5,19,21; 13:8,17,23;14:13;15:8,9, 19;16:5,6,12;17:25;18:1, 25;19:1	<b>Service (1)</b> 8:9	<b>subject (7)</b> 10:22,23;12:3;16:12; 17:9;18:9,15
<b>percent (2)</b> 9:13,15	<b>pursue (1)</b> 8:20	<b>requested (1)</b> 7:4	<b>session (1)</b> 4:2	<b>submit (1)</b> 10:5
<b>period (2)</b> 6:7;11:17	<b>pursuing (2)</b> 8:8;20:14	<b>requesting (2)</b> 5:23;12:25	<b>set (4)</b> 7:17,18;8:11;10:24	<b>submits (3)</b> 7:4;9:9,19
<b>plan (6)</b> 5:1,2,13,17;6:10,22	<b>put (2)</b> 6:14,25	<b>requests (2)</b> 9:22;19:24	<b>settle (1)</b> 7:20	<b>subsidiary (1)</b> 8:17
<b>Please (1)</b> 4:2	<b>Q</b>			
<b>pleased (1)</b> 9:12		<b>resolution (1)</b> 12:1	<b>settled (3)</b> 10:25;18:16;19:14	<b>substantive (2)</b> 11:24;12:4
<b>PM (1)</b> 21:11		<b>resolve (1)</b> 20:4	<b>settlement (5)</b> 11:14,15,16;12:2,3	<b>sudden (1)</b> 20:4
<b>position (1)</b> 20:1	<b>ray (1)</b> 7:16	<b>resolved (19)</b> 11:10;12:19;13:14; 14:9,10,23;15:6,12;16:4, 20,22;17:2,10,16,23;	<b>settling (1)</b> 8:15	<b>suggestion (1)</b> 6:25
<b>possible (1)</b> 9:4	<b>reached (2)</b> 11:14,25	18:10,16,23;19:19	<b>seventh (1)</b> 14:8	<b>sum (1)</b> 9:19
<b>potential (1)</b> 8:24	<b>reasons (1)</b> 9:17	<b>respectfully (17)</b> 11:1;12:5,19,21;13:8, 17,23;14:13;15:7,9,18;	<b>seventy- (1)</b> 11:5	<b>summarize (1)</b> 7:13
	<b>receive (1)</b> 20:3	16:6,12;17:24;18:1,24;	<b>seventy-five (1)</b> 19:1	<b>summarized (1)</b>
	<b>recess (1)</b> 21:3	19:1	<b>seventy-sixth (1)</b>	
	<b>record (2)</b>	<b>response (1)</b>		

7:13 <b>summary (1)</b> 19:10 <b>Super (1)</b> 12:15 <b>support (1)</b> 20:1 <b>sure (2)</b> 7:20;11:22	8:11,15,15,19,24;7:6,7, 16,24;8:1,3,8;9:3,11,13, 21 <b>trustee (7)</b> 5:7,23;6:3;7:4;9:9,19, 22 <b>trustee's (1)</b> 4:20 <b>trust's (17)</b> 8:20;11:5;13:6,13,22; 14:8,20;15:4,16;16:11; 17:8,14;18:8,14,22;20:1, 2 <b>try (1)</b> 20:5 <b>trying (1)</b> 7:20 <b>tube (1)</b> 7:17 <b>turn (17)</b> 12:16;13:5,12,22; 14:6,18;15:3,16;16:2,11, 18;17:7,14,21;18:7,14, 21 <b>twenty-ninth (1)</b> 17:1 <b>twenty-third (1)</b> 16:11 <b>two (5)</b> 8:7;9:20;10:23,24; 12:21	4:24 <b>warranted (2)</b> 5:3;9:20 <b>watch (2)</b> 4:15,16 <b>watched (1)</b> 4:13 <b>way (1)</b> 9:10 <b>week (1)</b> 19:23 <b>welcome (2)</b> 10:17;21:1 <b>Whereupon (1)</b> 21:11 <b>win (1)</b> 4:18 <b>wish (2)</b> 4:21;9:24 <b>wishes (1)</b> 7:12 <b>within (5)</b> 5:9,14;6:6,23;20:5 <b>without (1)</b> 8:15 <b>Workers' (1)</b> 8:23	
<b>T</b>		<b>Y</b>	
<b>talked (1)</b> 10:4 <b>talking (1)</b> 11:12 <b>Tavenner (5)</b> 4:9;10:14;11:12;21:5, 7 <b>tax (4)</b> 8:8,10,12;12:18 <b>tee (1)</b> 20:20 <b>term (7)</b> 4:20,25;5:5,10;6:24; 10:2;19:20 <b>termination (3)</b> 5:16,19;6:7 <b>terms (1)</b> 11:13 <b>testify (2)</b> 7:11;8:6 <b>That'll (1)</b> 16:17 <b>thirteenth (1)</b> 14:20 <b>thirty (1)</b> 9:15 <b>thirty-eighth (1)</b> 17:14 <b>thirty-second (1)</b> 17:8 <b>three (1)</b> 11:22 <b>till (1)</b> 15:19 <b>TimeWarner (1)</b> 4:15 <b>today (2)</b> 4:9;10:16 <b>today's (1)</b> 19:5 <b>top (1)</b> 11:21 <b>towards (1)</b> 20:4 <b>transfer (1)</b> 8:16 <b>trial (6)</b> 7:17,18,23;8:11,15; 10:24 <b>trust (25)</b> 4:8,10,20,25;5:1,3,5,6,	<b>year (4)</b> 5:21;7:8,23;8:7 <b>years (1)</b> 9:20 <b>yesterday (1)</b> 4:12 <b>York (2)</b> 4:13,14		
		<b>Z</b>	
		<b>Ziehl (1)</b> 4:8	
		<b>V</b>	
		<b>various (2)</b> 7:12,15 <b>Ventoux (1)</b> 5:20 <b>Vf4 (1)</b> 5:2 <b>Visa (1)</b> 8:5	
		<b>W</b>	
		<b>walk (1)</b>	